

12/14/2016



Director of Equalization
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Brookings County 2017 Assessment Plan

The following report is being presented to the Brookings County Commissioners and the SD Department of Revenue for the purpose of informing all parties of the intended changes to be implemented for the 2017 assessment year for Brookings County.

Ag Land Productivity Method for 2017:

Crop

2012 Top Dollar was \$2,222.81
2013 Top Dollar was \$2,556.23 – a 15% increase
2014 Top Dollar was \$2,939.67 – a 15% increase
2015 Top Dollar was \$3,380.62 – a 15% increase
2016 Top Dollar was \$3,693.24 – a 9% increase
2017 Top Dollar will be \$3,690.89 – a .06% decrease

Non Crop

2012 Top Dollar was \$1,040.80
2013 Top Dollar was \$1,301.00 – a 25% increase
2014 Top Dollar was \$1,496.15 – a 15% increase
2015 Top Dollar was \$1,675.70 – a 12% increase
2016 Top Dollar was \$1,811.73 – a 8% increase
2017 Top Dollar will be \$1,836.99 – a 1.4% increase

These are the new productivity numbers supplied by SD DOR to allow for the changes as indicated by the new numbers from SDSU and allowable by law. All Ag land in the county will be revalued for 2017

using these indicated top dollars. These new values will establish the 2017 productivity value.

Ag buildings will not change for 2017. We will reevaluate these in future studies.

NON-AG:

2017 non-ag structures and or land will change in many neighborhoods up or down throughout the county. Most of these changes are minor and only aid in the equalization of our universe of properties. All of the necessary changes indicating whether an increase or decrease can be found on the attached sheets by neighborhood.

We began our sale study using all arm's length sales from Nov 1, 2015 thru Oct 31, 2016 which resulted in 496 sales. Analyzing these sales, and establishing our starting point we had a median ratio of 87.37%, and a COD of 12.6 (lower being better and SDCL requiring being below 25). With the study complete and neighborhoods being reviewed and adjustments being applied to the specific areas requiring changes, our ending median ratio is now 90.4% with a COD of 12.2 (again lower being better).

With all indicated changes being implemented for the 2017 assessment year:

NON-AG RATIO WILL BE 90.4 AND NON-AG TAXABLE FACTOR SHOULD BE .94

AG RATIO WILL BE 100% AND AG TAXABLE FACTOR WILL BE .85

The above analysis was reviewed in our office and considered adequate to implement all 2017 assessment changes. All changes were warranted to remain in compliance to meet requirements found in SDCL.

The sales ratio numbers were audited by the DOR staff person on November 29th & 30th. So this should conclude this offices market study and establish all final changes to implement the 2017 assessment year.

12/14/2016

All Sales used in this report were analyzed from Nov 1, 2015 thru Oct 31, 2016 for the 2017 assessment year as per South Dakota codified law.

This report is respectfully submitted.

A handwritten signature in black ink, appearing to read 'Chris Lilla', with a stylized, cursive script.

Chris Lilla
Brookings County Director of Equalization

Cc: Brookings Commissioners
Mike Houdyshell, SD DOR
Wendy Semmler, SD DOR
Corina Erickson, SD DOR

Attachments:
2017 Market Changes .docx
2017 DOR Sales Analysis spreadsheet.xlsx